

EXHIBIT TE 1001

Re: revised

Jose P. Magsaysay, Jr. <josemagsaysay@yahoo.com>

Thu 4/2/2009 5:25 PM

To: guy koren <guyk23@hotmail.com>

Cc: Linda 1 Bartolome <esbartolome@gmail.com>

Guy,

I will see what I can do. But cannot promise you that some or all of what you further request will be accepted by my company. Whatever I email back to you next week will be final and will not be negotiable anymore.

Thank you

jo

From: guy koren <guyk23@hotmail.com>

To: "Jose CEO of potato corner P. Magsaysay, Jr." <josemagsaysay@yahoo.com>

Sent: Friday, April 3, 2009 4:21:01 AM

Subject: revised

Hey Joe,

Hope all is well. Our corp is being formed as we speak, called KNM Holdings which should be done in about 7 business days. The money is ready to go as soon as we revise this agreement. At that point we can finalize things with our investor and be ready to go. The changes were made in the attachment and our thoughts on each change is broken down below.

The changes that we discussed while you were in LA were for some reason not implemented in the revised copy, which makes it difficult for us to forward it to our investors attorneys. We are trying to avoid any sort of roadblocks with our investor. We do not want to get sucked into a "legal blackhole". Basically we need to reword some parts of the agreement to make our investor feel more comfortable about his six figure investment, like we discussed.

In paragraph 2 section C:

we might need more time in terms of opening the first location. Even if we find the perfect spot, the city might still take a month to issue all permits before we can even begin construction. Obviously we want things started asap but we are looking at worst case scenario.

We are looking at ways to start promoting the brand right away with mobile turbo broilers and carts at private high end events.

In paragraph 3:

If we choose to sub-license in order to expand, or block out competition (the way you guys did) we cant afford to split it with you 50/50. If we are the ones taking all the risk and proving this concept as well paying 3k for an outlet and 5% of total sales, (which all sub-licensee are also paying) we will need to retain the upfront fee in order to offset any management and brand developing costs.

In paragraph 5:

In terms of the Trademark, we need to make sure we can obtain it for CA asap.

In paragraph 6:

We just added that all products approved by you should be at "reasonable market prices"

In paragraph 9:

Discontinuance of use of Trademarks should be based upon the agreement. The line:

"should it become advisable at anytime, in licensor's sole discretion, for licensor to modify or discontinue use of Trademarks"

is risky for us as the company that is investing this type of cash on branding and marketing. What is to assure us years from now that we will not lose the license simply due to a better offer by a third party. This clause should be more 2 sided and assure the definite approval of the continuance (given there is no breach) for the whole CA territory. Our investor will surely wonder what is stopping you guys from letting us take all the risk, and at some point stepping in and marketing the brand yourself. We will also need assurance that you guys will not be engaged in any negotiations for CA territory at anytime while this agreement is still in effect.

In Paragraph 10

you forgot to change 6 outlets in 2 years, not 1 year.

Also, \$650 average per day is too much for us to committ taking in consideration there is no proof of concept yet.

In Paragraph 12

In case either party is going to require legal counsel, we should each be held responsible for our own legal fees.

In paragraph 13:

In regard with rights to assign shareholding within our company, you know we are here for the long term, at the same time with assigning shares of our company, we need complete control. We abviously understand your concern of one day dealing with "joe shmo" so we can base this on the premise that Guy and Amit will always maintain <51% of the Inc. at all times unless agreed by all parties.

Also when the agreement is terminated with us for any reason, the sub license's rights are not automatically assigned to you. They provide assurance for us when it comes to renewing this agreement.

In regard to your rights to assign these Trademark Rights, we want to let the investor know we are on the same team. Include some good faith clause with regard to assgning and renewing this agreement.

In Paragraph 14 & 15:

In regard to termination, we are going to have leases that will be minimum 3 years at a time. Termination of trade rights in the middle of a lease contract will create problems for us as the leaseholders. If termination of license is neccessary, the licensee should be able to proceed with business until the end of the location's lease. Immediate termination should occur only if agreement is breached or is agreed by both parties (because there are costs and penalties to terminating long term leases early, It is risky for us). Reasonable steps have to be taken to reach amicable solution before proceeding with an immediate termination. At the case of termination, a third party shall be considered to take over operations from

licensee at licensors approval but not at licensee's expense; all equipment at location is owned by licensee.

We erased the paragraph that gives rights for the Licensor to take over licensee's operations at any point. In case of the termination the licensor shall take over operations as long as an amicable agreement has been reached by all parties. (our investment has to be protected).

In paragraph 17:

Rights to renew should be performance based. Meaning as long as all the terms are met, and we opened a minimum of 30 outlets (we have no idea what the attrition rate in the states will be) renewal should be approved.

In paragraph 21 & 30:

We discussed that this contracts serves as guidelines rather than exact compliance. Exact Compliance should be rephrased to general guidelines given all parties are acting in good faith. No attorney will recommend for us or an investor to sign off on this clause, especially when paragraph 30 talks about "licensee acknowledges that all provisions are fair and reasonable."

Somehow we have to make sure that at no point can "the rug be pulled from under our feet". For example few years from now after we have spent thousands of hours and dollars building a brand in CA, a new CEO should be not able to renegotiate other terms. Strict compliance will create countless loopholes which could cause problems for us in the future. Basically making the contract more 2 sided.

In paragraph 23:

Changes to Rules and regulations should be reasonable.

Also we need a clause defining the relationship between Potato Corner in Philippines and the corp in Hong Kong, and state that both companies are bound by these terms.

That's all we came up with. At this point we didn't even want to start dealing with attorneys knowing that things will only get more complicated. We hope that by the next revised agreement we can sign everything and send you the money right away. We are also putting together a game plan to start promoting the brand at popular local events and children parties. We are thinking of a mobile Turbo Broiler Cart. That would resolve all the fryer and grease issues. It will also build a second income stream for us. The potential here in LA hot spots is huge, and we would obviously use all these mini outlets to promote our Grand Opening.

Please send us your thoughts right away on how fast we can move forward. We also would like to do a conference call with you and our investor in order to make him feel more comfortable and part of the team. Amit and I are so excited about this adventure we have been making fries on a daily basis and getting amazing feedback.

Jo please understand we are going to put our lives into building this business and we are eager to get going and just want this contract to be safe for us.

P.S - Thanks for the pictures!!!! we are getting them framed :)

Sincerely,

Guy Koren
310-593-1581

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